

**BRIDGEVIEW COMMUNITY MENTAL  
HEALTH CENTER  
CLINTON, IOWA**

**FINANCIAL REPORT  
June 30, 2015**

# **BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER**

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# **BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER**

## **Board of Directors**

<b>Name</b>	<b>Title</b>	<b>Term Expires</b>
Jennifer Graf	President	June 16
Deb Olson	Vice President	June 15
Ruthann Papke	Secretary-Treasurer	June 16
Barb DeHaven	Member	June 16
Rick Klahn	Member	June 17
Brian Schmidt	Member	June 15
Jack Wolfe	Member	June 17
Paul Blair	Executive Director	Indefinite



**Sitrick & Associates, LLC** *Certified Public Accountants*  
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Sheldon S. Sitrick, CPA (1954 - 1988)  
John N. Sherrick, CPA  
James K. Blake, CPA

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of  
Bridgeview Community Mental Health Center

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Bridgeview Community Mental Health Center (a nonprofit organization), which comprise the statement of financial position as of June 30, 2015 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bridgeview Community Mental Health Center as of June 30, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 5, 2015, on our consideration of Bridgeview Community Mental Health Center's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bridgeview Community Mental Health Center's internal control over financial reporting and compliance.

  
SITRICK & ASSOCIATES, LLC  
Certified Public Accountants

October 5, 2015  
Bettendorf, Iowa

# BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

## Statement of Financial Position

June 30, 2015

### Assets:

#### Current Assets:

Cash	\$ 403,451	
Certificates of Deposits	1,897,167	
Accounts Receivable	220,694	
Prepaid Expenses	<u>69,661</u>	
Total Current		\$ 2,590,973

#### Property and Equipment:

Office Furniture and Equipment	202,199	
Less: Accumulated Depreciation	<u>(176,675)</u>	
Total Property and Equipment		<u>25,524</u>

Total Assets \$ 2,616,497

### Liabilities:

#### Current Liabilities:

Accounts Payable	\$ 50,017	
Other Accrued Liabilities	3,424	
Accrued Wages	<u>160,566</u>	
Total Current Liabilities		<u>\$ 214,007</u>

Total Liabilities 214,007

#### Net Assets:

Unrestricted 2,402,490

Total Liabilities and Net Assets \$ 2,616,497

The Notes to Financial Statements are an integral part of this statement

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**Sitrick & Associates, LLC**

Certified Public Accountants

# BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

## Statement of Activities For the Year Ended June 30, 2015

	2015		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue and Support:			
Service Fees:			
County	\$ 131,305	\$ -	\$ 131,305
Habitation	35,836		35,836
Medicare	682,042		682,042
Medicaid	2,527,141		2,527,141
Integrated Health Homes	411,381		411,381
Private Insurance	898,776		898,776
Self Pay	29,848		29,848
Less Adjustments	(1,290,297)		(1,290,297)
Grants, Contracts, Fees	166,986		166,986
Donations	19,000		19,000
Other	<u>29,047</u>	<u>-</u>	<u>29,047</u>
Total Revenue and Support	<u>3,641,065</u>	<u>-</u>	<u>3,641,065</u>
Expenses:			
Program Expenses			
Independent Living	319,933		319,933
School SAT	170,367		170,367
School Contracts	7,293		7,293
Clinical	650,724		650,724
Medical	785,775		785,775
Integrated Health Homes	332,079		332,079
Alverno	<u>4,002</u>	<u>-</u>	<u>4,002</u>
	2,270,173	-	2,270,173
General and Administrative	<u>741,873</u>	<u>-</u>	<u>741,873</u>
Total Expenses	<u>3,012,046</u>	<u>-</u>	<u>3,012,046</u>
Change in Net Assets	629,019	-	629,019
Net Assets Beginning of Year	<u>1,773,471</u>	<u>-</u>	<u>1,773,471</u>
Net Assets End of Year	<u>\$ 2,402,490</u>	<u>\$ -</u>	<u>\$ 2,402,490</u>

The Notes to Financial Statements are an integral part of this statement

# BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

## Statement of Cash Flows For the Year Ended to June 30, 2015

Cash flows from (used in) Operating Activities:	
Excess of revenue over expenses	\$ 629,019
Adjustments to reconcile change in assets to net cash from operating activities:	
Depreciation	19,396
Decrease (increase) in operating assets:	
Accounts Receivable	(62,789)
Other Receivables	(69,639)
Certificates of Deposits	(853,121)
Increase (decrease) in Operating Liabilities:	
Accounts payable	12,427
Other accrued expenses	2,265
Accrued wages	<u>4,849</u>
Net cash flows from Operating Activities	<u>(317,593)</u>
Cash Flows from (used in) Investing Activities:	
Purchase of Furniture & Equipment	<u>(11,707)</u>
Net Cash Used in Investing Activities	<u>(11,707)</u>
Net (Decrease) Increase in Cash	(329,300)
Cash and Cash Equivalents Beginning of Year	<u>732,751</u>
Cash and Cash Equivalents End of Year	<u><u>\$ 403,451</u></u>

The Notes to Financial Statements are an integral part of this statement



# BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

## Statement of Functional Expenses For the Year Ended June 30, 2015

	PROGRAM SERVICES									
	Integrated					Total				
	Independent Living	School SAT	School Contracts	Clinical	Medical	Health Homes	Alverno	Program Services	General & Administrative	Total
Salaries and Wages	\$ 210,441	\$ 128,813	\$ 6,584	\$ 492,519	\$ 630,755	\$ 227,594	\$ 3,634	\$ 1,700,340	\$ 330,103	\$ 2,030,443
Payroll Taxes	16,335	10,693	536	38,586	39,593	18,161	271	124,175	26,962	151,137
Employee Benefits	41,408	24,580	7	79,538	66,621	53,000	97	265,251	109,475	374,726
Insurance	-	-	-	-	3,425	-	-	3,425	15,381	18,806
Advertising	-	-	-	-	-	-	-	-	21,591	21,591
Staff Development	1,316	610	-	2,926	13,725	2,067	-	20,644	-	20,644
Dues, Fees, Licenses	800	221	15	2,033	938	208	-	4,215	7,437	11,652
Rent, Utilities, Phone	29,997	3,329	-	25,307	16,571	20,554	-	95,758	42,922	138,680
Supplies	12,003	811	62	9,110	3,718	3,811	-	29,515	31,976	61,491
Professional Services	27	-	-	193	4,227	1,050	-	5,497	122,974	128,471
Equipment	94	-	-	503	6,119	1,985	-	8,701	13,467	22,168
Mileage	7,512	1,310	89	9	83	3,649	-	12,652	189	12,841
Depreciation	-	-	-	-	-	-	-	-	19,396	19,396
Total Expenses	\$ 319,933	\$ 170,367	\$ 7,293	\$ 650,724	\$ 785,775	\$ 332,079	\$ 4,002	\$ 2,270,173	\$ 741,873	\$ 3,012,046

The Notes to Financial Statements are an integral part of this statement.

# BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

## Notes to Financial Statements

June 30, 2015

### Note 1 - Summary of Significant Accounting Policies

Nature of Activities - Bridgeview Community Mental Health Center (Center) provides comprehensive, caring, quality mental health services to individuals in Clinton County, Iowa and surrounding areas. As such, the Center is subject to the business risk associated with that industry in the Clinton County, Iowa area.

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Date of Management's Review - Subsequent events were evaluated through October 5, 2015, which is the date the financial statements were available to be issued.

Cash and Cash Equivalents - For purposes of the statements of cash flows, the Center considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Accounts Receivable - Accounts receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual receivables from grants, contracts, Medicaid/Medicare, and others. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the applicable accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Fixed Assets - Fixed assets acquired by Bridgeview Community Mental Health Center through restricted grant contributions are considered to be owned by Bridgeview Community Mental Health Center. Some funding sources may have a reversionary interest in the property as well as the determination of use of any proceeds from the sale of these assets.

Bridgeview Community Mental Health Center follows the practice of capitalizing all expenditures for property, furniture, fixtures and office equipment in excess of \$1,000. Depreciation or amortization of all such items is computed on a straight-line basis over the estimated useful lives of the assets generally as follows:

Furniture and equipment	5-7 years
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# BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

## Notes to Financial Statements

June 30, 2015

### Note 1 - Summary of Significant Accounting Policies (Continued)

Contributions - All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as unrestricted contributions. Bridgeview Community Mental Health Center had no temporarily or permanently restricted net assets in 2015.

Service Revenues – Patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors. And others for services rendered, including estimate retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future period as final settlements are determined.

Income Taxes - The Center is exempt from income taxes as a non-profit organization under Section 501(c)(3) of the Internal Revenue Code and under state income tax code.

The Organization's federal income tax returns for 2013, 2014 and 2015 are subject to examination by the IRS, generally for three years after they were filed.

Compensated Absences – The Center employees accumulate a limited amount of earned but unused vacation and personal day benefits payable to the employee. Amounts representing the cost of compensated absences are recorded as liabilities and have been computed based on current rates of pay.

Contributed Services - During the year ended June 30, 2015 the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

#### Functional Allocation of Expenses:

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. No fund-raising expenses are included in general and administrative expenses.

# BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

## Notes to Financial Statements

June 30, 2015

### Note 2 - Property and Equipment

Fixed Assets are summarized as follows:

2015

Office equipment	\$ 148,337
Vehicles	<u>53,862</u>
Accumulated Depreciation	<u>(176,675)</u>
	<u>\$ 25,524</u>

### Note 3 – Accounts Receivable

Accounts receivable of the Center on June 30, 2015 totaled \$392,215. Based on past collection experience, management has provided for an allowance for adjustments and doubtful accounts of \$171,521 of the receivable balance.

### Note 4 – Revenue

Approximately 70 percent of 2015 revenue was derived under federal and state third-party reimbursement programs. These revenues are based in part, on cost reimbursement principles and are subject to audit and retroactive adjustment by the respective third-party fiscal intermediaries. Laws and regulations governing these programs are extremely complex and subject to interpretation. As a result there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term.

### Note 5 – Economic Dependence

The Center receives a substantial amount of its support from state medicare and Medicaid programs. A significant reduction in the level of this support, if this were to occur, may have an effect on the Center's programs and activities. A large portion of the Center's revenue from patient fees are paid by third-party reimbursement whereby patients qualify for funding through title XIX of the Federal Social Security Act. Changes in the level of funding for this program could have a considerable effect on the patients' ability to pay for services provided.

## BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

### Notes to Financial Statements

June 30, 2015

#### Note 6 – Leases

As of June 30, 2015, the Center had entered into various noncancelable operating lease agreements for the rental of office and residential facilities, expiring from September 2015 to June 2021. Minimum rentals, on an annual basis, are as follows:

Fiscal year ending June 30, 2016	\$	91,661
2017		81,041
2018		72,605
2019		72,605
2020		72,605
After		<u>145,209</u>
		<u>\$ 535,726</u>

#### Note 7 – Retirement Plan

The Center has a defined contribution 401(k) retirement plan for substantially all full time employees. The employer match contribution to the plan equals 100% of the first 3% of gross pay that an employee contributes to the plan and 50% of the employees next 2% of gross pay that an employee contribute to the plan. The amount included in the expenses for the year ended June 30, 2015 is approximately \$70,478.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Bridgeview Community Mental Health Center  
Clinton, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bridgeview Community Mental Health Center (a nonprofit organization), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 5, 2015.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Bridgeview Community Mental Health Center's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Bridgeview Community Mental Health Center's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Bridgeview Community Mental Health Center's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

October 5, 2015  
Bettendorf, Iowa

  
SITRICK & ASSOCIATES, LLC  
Certified Public Accountants

# BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

## Schedule Findings

June 30, 2015

### **Summary of Auditor's Results**

1. The auditor's report expressed an unmodified opinion on the financial statements of Bridgeview Community Mental Health Center.





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## INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

To the Board of Directors of  
Bridgeview Community Mental Health Center

We have audited the financial statements of Bridgeview Community Mental Health Center as of and for the year ended June 30, 2015, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of income and expenses by department is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Sitrick & Associates*  
SITRICK & ASSOCIATES, LLC  
Certified Public Accountants

October 5, 2015  
Bettendorf, Iowa

# BRIDGEVIEW COMMUNITY MENTAL HEALTH CENTER

## Schedule of Income and Expenses by Department For the Year Ended June 30, 2015

	Independent Living	School SAT	School Contracts	Clinical	Medical
Revenue:					
County	\$ 28,735	\$ -	\$ -	\$ 50,464	\$ 52,106
Habitation	35,836	-	-	-	-
Medicare	-	-	-	311,863	351,615
Medicaid	287,980	352,021	-	998,358	886,182
Integrated Health Hon	-	-	-	-	-
Private Insurance	-	112,399	-	474,461	311,916
Self Pay	8,035	2,441	-	9,868	9,504
Less Adjustments	(29,597)	(135,408)	-	(426,383)	(684,179)
Grants, Contracts, Fees	4,075	500	19,490	32,107	103,058
Donations	-	-	-	-	-
Other	-	-	-	-	-
Total Revenue & Support	<u>335,064</u>	<u>331,953</u>	<u>19,490</u>	<u>1,450,738</u>	<u>1,030,202</u>
Expenses:					
Salaries and Wages	\$ 210,441	\$ 128,813	\$ 6,584	\$ 492,519	\$ 630,755
Payroll Taxes	16,335	10,693	536	38,586	39,593
Employee Benefits	41,408	24,580	7	79,538	66,621
Insurance	-	-	-	-	3,425
Advertising	-	-	-	-	-
Staff Development	1,316	610	-	2,926	13,725
Dues, Fees, Licenses	800	221	15	2,033	938
Rent, Utilities, Phone	29,997	3,329	-	25,307	16,571
Supplies	12,003	811	62	9,110	3,718
Professional Services	27	-	-	193	4,227
Equipment	94	-	-	503	6,119
Mileage	7,512	1,310	89	9	83
Depreciation	-	-	-	-	-
Total Expenses	<u>319,933</u>	<u>170,367</u>	<u>7,293</u>	<u>650,724</u>	<u>785,775</u>
Net Revenue	<u>\$ 15,131</u>	<u>\$ 161,586</u>	<u>\$ 12,197</u>	<u>\$ 800,014</u>	<u>\$ 244,427</u>

Integrated Health Home:	Alverno	General & Administrative	Total
\$ -	\$ -	\$ -	\$ 131,305
-	-	-	35,836
-	18,564	-	682,042
2,600	0	-	2,527,141
411,381	-	-	411,381
-	-	-	898,776
-	-	-	29,848
(260)	(8,167)	(6,303)	(1,290,297)
1,600	-	6,156	166,986
-	-	19,000	19,000
-	-	29,047	29,047
<u>415,321</u>	<u>10,397</u>	<u>47,900</u>	<u>3,641,065</u>

\$ 227,594	\$ 3,634	\$ 330,103	\$ 2,030,443
18,161	271	26,962	151,137
53,000	97	109,475	374,726
-	-	15,381	18,806
-	-	21,591	21,591
2,067	-	-	20,644
208	-	7,437	11,652
20,554	-	42,922	138,680
3,811	-	31,976	61,491
1,050	-	122,974	128,471
1,985	-	13,467	22,168
3,649	-	189	12,841
-	-	19,396	19,396
<u>332,079</u>	<u>4,002</u>	<u>741,873</u>	<u>3,012,046</u>

<u>\$ 83,242</u>	<u>\$ 6,395</u>	<u>\$ (693,973)</u>	<u>\$ 629,019</u>
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